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Message Text

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PAGE 01 GEORGE 02223 192025Z

41
ACTION SS-25

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FM AMEMBASSY GEORGETOWN
TO SECSTATE WASHDC IMMEDIATE 691

C O N F I D E N T I A L GEORGETOWN 2223

EXDIS

E.O. 11652: GDS
TAGS: EFIN, IDB, GY
SUBJECT: GUYANA'S MEMBERSHIP IN INTER-AMRICAN DEVELOPMENT BANK

REF: GEORGETOWN 2220

1. DURING COURSE OF MY CONVERSATION WITH PM BURNHAM (REFTEL) HE BROUGHT UP QUESTION OF GUYANA'S MEMBERSHIP IN IDB. HE TOLD ME THAT ACCORDING TO INFORMATION FROM FINANCE MINISTER HOPE, US CONGRESSIONAL ACTION REQUIRED BEFORE GUYANA CAN BECOME MEMBER OF IDB. BURNHAM FURTHER STATED THAT HOPE WAS TOLD SUCH ACTION (LEGIS-LATION) COULD NOT RPT NOT BE EXPECTED BEFORE SUMMER 1975.

2. COMMENT: ACCORDING TO OUR LATEST INFORMATION (ARTICLES OF AGREEMENT OF IDB, AS OF JULY 1972, AND INTER-AMERICAN DEVELOP-MENT BANK ACT OF 1959, AS AMENDED THROUGH MARCH, 1972) MEMBERSHIP FOR GUYANA WOULD REQU RE AMENDMENT ARTICLE II, SECTION ONE OF IDB AGREEMENT. SUCH AMENDMENT, AS WE SEE IT CAN ONLY BE ACCEPTED BY USG WITH APPROVAL OF CONGRESS, ACCORDING TO SECTION FIVE, INTER-AMERICAN DEVELOPMENT BANK ACT OF 1959. HOPE'S SOURCE OF INFORMATION APPARENTLY CORRECT, BUT WE ARE CONCERNED LEST BURNHAM INTERPRET THIS AS YET ANOTHER EXAMPLE OF QUOTE ARBITRARY PRESSURE UNQUOTE BROUGHT BY USG BECAUSE OF REYNOLDS ISSUE. WE WOULD APPRECIATE DEPT'S COMMENTS SOONEST ON OUR INTERPRE-TATION OF LAW, ACCURACY OF INFORMATION ALLEGEDLY GIVEN TO HOPE ABOUT TIMING OF US LEGISLATIVE ACTION, AND IF TRUE, ANY FURTHER INFOR-MATION WE CAN CONVEY TO BURNHAM BY WAY OF EXPLANATION FOR DELAY.
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KREBS

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